

## 2,500 MILES OF NEW RAILROAD!

THE CANADIAN PARLIAMENT APPROVES LINE TO YUKON.

Company with \$10,000,000 to Build From Lytton, B. C., to Dawson, a Distance of 1,000 Miles. Fifteen Lines to Feed Canadian Northern.

OTTAWA, Feb. 2.—The House of Commons Committee on Railways and Canals, which comprises a large majority of the members of the House, took action at today's session which will add 2,500 miles to Canada's railways. One measure approved was the bill incorporating the British Columbia and Dawson Railway company and the other was that incorporating the Canadian Northern Branch Lines Company.

The former incorporates with a capital of \$10,000,000. The incorporators and provisional directors are Belvidere Brooks, John W. Kendrick, William C. Pratt, Jean Walkenstein, Andrew T. Sullivan, Edmund C. Harris of New York and James O. Clifford of Chicago. The road is to run from Lytton, B. C., along the Fraser River to Fort George to the mouth of the Stewart River, following the latter by way of Stewart Lake, Thatcher River, Trembler Lake, Middle River, North Tacla Lake, Driftwood River and Bear Lake, passing through Fort Connally, thence along the valley of the Skeena River to a summit between the Skeena and the Stikine rivers, down the Stikine to Telegraph Creek and thence up Telegraph Creek to the head waters of Teslin River, following the same to the northern boundary of British Columbia, and from there on by the most feasible route to the city of Dawson, in the Yukon territory; also from Ashcroft in British Columbia to the Fraser River near where Big Creek enters it; also from a point at or near Lillooet, along the south side of Seaton and Anderson lakes, via Lillooet Lake and River and Harrison Lake to the city of Vancouver.

This makes total mileage of more than 1,000 miles. The company is authorized to absorb the British Columbia and Alaska Railway Company.

The application of the Canadian Northern Branch Lines Company, a subsidiary of the Canadian Northern Railway Company, was for leave to construct eighteen branch lines to be feeders of the main line in the prairie provinces. It will add 1,400 miles to the Canadian Northern mileage.

The construction of these lines will be begun as soon as weather permits. W. H. Moore, secretary of the company, who presented the application to the committee, said the country was railroad hungry and that the branches were all needed to handle the crops and the great influx of settlers.

**THE HALFMEYER PILE.**

Trust Did Not Instigate but Sympathizes With \$10,000,000 Suit.

The American Sugar Refining Company in a statement made by its counsel, James M. Beck, yesterday, disclaimed responsibility for the suit to invalidate the \$10,000,000 common stock of the National Sugar Refining Company, but expressed sympathy with the plaintiffs, and added:

"The present management of the company intends to consider with great care the question as to whether the late Mr. Halfmeyer did not as president by acts of omission and commission inflict losses upon the stockholders which they should not in equity bear. It intends to make an earnest effort to fix the responsibility for past losses where it belongs."

The present suit, while not brought by the American company, is a move in this direction, and will be followed either by the late Mr. Halfmeyer could be liable to himself nearly \$10,000,000 of common stock while inducing others, including his own company, to invest \$6,000,000 in property and cash in the preferred stock.

Mr. Beck's statement was drawn out by Horace H. Aspinwall, of the law firm of Aspinwall & Co., which is the legal counsel of the National company to annul the \$10,000,000 stock which the late H. O. Halfmeyer acquired and gave or will sold to relatives. Horace Halfmeyer said he knew the motive for the suit and intimated broadly that the American Sugar Company was responsible for it.

Mr. Beck denies that the plaintiffs are acting for the American Sugar Refining Company, but says the American company "sympathizes with the purpose of the suit and will aid it in any proper way."

### FOR LONGER PIERS.

Chamber of Commerce Approves—Wants Special Study Made.

The special committee of the Chamber of Commerce on pier head lines recommended yesterday the extension of piers in the Chelsea district of the North River by about a hundred feet "under such conditions as the War Department may consider expedient" and favored the creation of a special commission to study the whole question of the North River piers and bulkhead lines to arrive at a permanent plan to provide for the necessary of the port's commerce without injury to navigation. The committee suggested that the commission be appointed by the Governors of New York and New Jersey. The report said:

"New York is one of three or four great ports of the world capable of receiving steamers of the size of the Olympic and Titanic, and her harbors are the easiest to be developed at the least expense for the reception of such vessels. The Ambrose Channel will be of sufficient depth and width to admit steamers of 1,000 to 1,100 feet in length, and we may reasonably expect to have to prepare for the future accommodation of vessels of that size."

The chamber received the report favorably, directing that copies be sent to the Governors of New York and New Jersey, the Secretary of War, the Harbor Board, the Board of Estimate and the Riparian Commission of New Jersey. It also voted to continue the committee.

### NOT A FIREMAN BROKE A RULE.

Mobile Virtue of Other Borough Firemen Now Attained in Manhattan.

A new record was established at Fire Headquarters yesterday. Not one dependent fireman from all of Manhattan answered on the weekly trial day. The clean slate for a whole week extended over the entire city and showed that the fire fighters broke none of the department rules and regulations in the week.

The Manhattan men didn't make the news showing by any means. Brooklyn and Queens haven't had a trial in two weeks. Richmond hasn't had one in two months. The Bronx hasn't had one in a month.

In Manhattan, Waldo has been impressing lines of five and ten days pay on men guilty of breaking the rules and the firemen have learned that no influence will save them from paying the penalty. This is thought to have jacked up carelessness.

New Site for Branch of Mechanics Bank of Brooklyn.

The Mechanics Bank of Brooklyn has bought the property at the southeast corner of Fifth avenue and Ninth street for \$10,000, and the branch there is now on the north side of Ninth street near Fifth Avenue. The new building will be located there as soon as a new building is erected.

## Oregon Electric Railway

First Mortgage Gold 5's, Due 1933

First Mortgage on 70 miles of electric railroad connecting Portland, Oregon, with Salem, the capital of the State of Oregon.

All of the common stock has been acquired by the Northern Pacific Railroad Co., and the construction and management of the property is being handled by the Spokane, Portland and Seattle Railway Co., which is controlled jointly by the Northern Pacific and Great Northern Railroads.

Price 100 and Interest, Yielding 5%.

Further Information on Request

**White, Weld & Co.**

5 Nassau Street

New York

The Rockery  
Chicago

### Gossip of Wall Street.

### BUSINESS TROUBLES.

**Bay State Shoe and Leather Co. of New York Put Into Bankruptcy.**

A creditors' petition in bankruptcy has been filed against the Bay State Shoe and Leather Company of New York, manufacturers of shoes at 105 Chambers street, with a factory in Ossining. The business was started in 1895 and carried on by a Massachusetts corporation until taken over by two companies were formed in its place, one under Massachusetts laws and the other under New York laws, with a capital stock of \$400,000. This company was one of the largest and best known of the kind up to 1899, when three of the minority stockholders made an application for its dissolution and for a receiver. The application was denied, but the credit of the company was afterward restricted. Charles E. Brewster was president and Edwin C. Brewster vice-president. The receiver of the former Sheriff Shea has received an execution against the company for \$15,258 in favor of William C. Miller, judge appointed trustee, and \$10,000 in damages. Judgments are said to be \$150,000 and assets \$20,000.

Brown, Silver & Co., incorporated manufacturers as West Twenty-second street, has filed a petition in bankruptcy with liabilities \$22,182 and nominal assets \$20,000. Edward J. Bonelli is president and Elmer H. Avery vice-president. H. D. Miller appointed Archibald G. Thatcher receiver.

Jacob Wechsler and Joseph S. Bluman, who compose the firm of Wechsler & Bluman, have filed a petition in bankruptcy with liabilities \$25,490 and nominal assets for debts and assets \$14,500. Two weeks ago the manager of the Argentine Wine Company of San Francisco, a creditor for \$1,000,

The sale of a Stock Exchange seat was announced at \$50,000, as compared with \$60,000 on the last previous sale.

It was Andrew Carnegie's policy to make his most expensive improvements in steel plants and greatest appropriations for new construction at times of depression in the trade. Improvements on old plants could at such times be made without interfering with operation. Labor and materials were cheaper, and the plant had the further advantage that when business did pick up the Carnegie companies were in a position to handle the increased demand. The same to handle the increased demand. The same

was done by the managers in the recent period of depression. The United States Steel Corporation is reported to have continued to work vigorously on the Duluth plant, and for several weeks there have been stray items in the papers reporting improvements and new construction by many of the smaller independents. Yesterday, for instance, it was announced that the Wisconsin Steel Company had bought land on which to construct extensions to its plants. Some of the items of itself have been particularly important, but taken together they show that independent manufacturers as well as the managers of the big company believe that the outlook for business is as good as at any previous time, that the expansion of the trade has only been checked, not definitely stayed.

The Inland Steel Company, an independent operating in the Chicago district, declared yesterday the regular quarterly dividend on its 100,000 shares of stock and 5 per cent extra. The report for the year ended June 30, just showed 25 per cent earned on the stock.

A case of interest to holders of Great Northern certificates has been brought before the Interstate Commerce Commission by Leon J. Lam of Duluth. Mr. Lam, who is the owner of a mineral tract at the western end of the Mesabi range, applied for a reduction of the rate of transportation of the Great Northern from the Mesabi range to Duluth. The present rates are 20 cents a ton, and Lam insists that any rate in excess of 40 cents a ton is unreasonable and unfair.

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